

# FINANCIAL PERFORMANCE



# Balance Sheet – Budget and Actual Comparison

TZS Mn	Actual Dec-22	Actual Jun-23	Budget Dec-23	Forecast Dec-23	Forecast vs. Budget (%)	Y-on-Y Forecast Change
Liquid assets	24,891	25,414	36,252	25,231	-30.4%	1.4%
Investments and placements with banks	40,110	43,498	39,927	69,769	74.7%	73.9%
Loans to customers	101,920	105,479	131,829	112,718	-14.5%	10.6%
Provisions for losses	-5,360	-4,751	-7,179	-5,798	-19.2%	8.2%
Other Asset	25,784	28,710	32,366	24,962	-22.9%	-3.2%
<b>Total assets</b>	<b>187,346</b>	<b>198,350</b>	<b>233,195</b>	<b>226,881</b>	<b>-2.7%</b>	<b>21.1%</b>
Liabilities to customers	129,674	133,492	162,948	153,847	-5.6%	18.6%
Other Liabilities	35,828	37,220	39,173	47,943	22.4%	33.8%
Equity	21,844	27,638	31,074	25,091	-19.3%	14.9%
<b>Total equity and liabilities</b>	<b>187,346</b>	<b>198,350</b>	<b>233,195</b>	<b>226,881</b>	<b>-2.7%</b>	<b>21.1%</b>

# Income Statement – Budget and Actual Comparison

Monthly TZS Mn	Actual Dec-22	Actual Jun-23	Budget Dec-23	Forecast Dec-23	Forecast vs. Budget (%)	Y-on-Y Forecast Change
Interest income	25,583	13,640	31,661	29,987	-5%	17%
Interest expenses	6,870	4,048	8,052	8,763	-9%	-28%
<b>Net interest income</b>	<b>18,713</b>	<b>9,592</b>	<b>23,609</b>	<b>21,224</b>	<b>-10%</b>	<b>13%</b>
Net Provisions/(Recoveries)	4,394	-1,641	1,300	100	92%	98%
Non-interest income	5,465	2,531	7,718	5,224	-32%	-4%
<b>Operating income</b>	<b>19,783</b>	<b>13,764</b>	<b>30,027</b>	<b>26,348</b>	<b>-12%</b>	<b>33%</b>
Personnel expenses	14,421	8,004	15,311	16,339	-7%	-13%
General and admin expenses	10,369	5,573	13,127	12,424	5%	-20%
<b>Operating expenses</b>	<b>24,790</b>	<b>13,577</b>	<b>28,438</b>	<b>28,764</b>	<b>-1%</b>	<b>-16%</b>
<b>Profit or loss before tax</b>	<b>-5,007</b>	<b>187</b>	<b>1,589</b>	<b>-2,416</b>	<b>-252%</b>	<b>52%</b>
Tax	2,023	56	477	0	100%	100%
<b>Profit or loss after tax</b>	<b>-7,030</b>	<b>131</b>	<b>1,112</b>	<b>-2,416</b>	<b>-317%</b>	<b>66%</b>

# Core Capital Movement

TZS' Mn	Actual June 2023	Forecast to Dec 2023	Remarks
<b>Opening January 2022</b>	<b>13,232</b>	<b>13,232</b>	Closing balance Dec 2021 (audited)
<b>YTD Loss</b>	66	-2,416	Loss for the year is due mainly to a low-income and high loan loss provisions
Loan Loss Provision (BS)	-1770	-389	Migration of loans to higher buckets, (reduction) / reverse from/to retained earning to / from Genera Reserve
Prepayments	-1241	-287	Staff Medical Insurance premium payment and other prepayments
Preference Share Capital issue	5,663	5,663	
<b>Core Capital Balance</b>	<b>15,950</b>	<b>15,803</b>	Actual and forecast Core capital are below minimum requirement of TZS15.0bn